## 2003 ASSEMBLY BILL 913

AN ACT *to amend* 234.90 (2) (b) and 234.90 (4); and *to create* 234.90 (6) of the statutes; **relating to:** limits under the agricultural production loan guarantee program.

## Analysis by the Legislative Reference Bureau

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

**Section 1.** 234.90 (2) (b) of the statutes is amended to read:

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234.90 (2) (b) The In order to maximize the benefits of the program under this section, the total outstanding principal amount of all loans to the borrower that are guaranteed under this section will not exceed \$30,000 an amount set annually, no later than December 1, by the authority that is not less than \$30,000 nor more than \$100,000. For purposes of adjusting the total outstanding principal amount of all loans to a borrower under this paragraph, the authority shall consider changes in the index of prices paid by farmers published by the federal department of agriculture.

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<b>Section 1m.</b> 234.90 (4) of the statutes is amended to read:
234.90 <b>(4)</b> Guarantee. The authority shall guarantee repayment of $90\%$ $90$
percent of the principal, if less than \$50,000, or 80 percent of the principal, if \$50,000
or more, of any agricultural production loan eligible for guarantee under sub. (2)
made to a farmer eligible for a guaranteed loan under sub. (3) or (3g).
<b>SECTION 2.</b> 234.90 (6) of the statutes is created to read:
234.90 (6) REVIEW. The authority shall annually review the program under this
section for the purpose of maximizing the benefits of the program.
(END)